

Jul-Bet Enterprises, LLC

2080 River Road
Calverton, New York 11933
631-208-3777

April 19, 2005

The Honorable Melanie L Cyganowski
United States Bankruptcy Court
Eastern District of New York
1 Federal Street
Central Islip, NY 11722

Re: Bankruptcy Petition # 8-04-83469

Dear Judge Cyganowski;

It has been close to two years that our company has been negotiating with Marie Tooker and her father with respect to the property listed in this action as being owned by Guerrera Estates, Ltd., Abbots Village, Ltd and Abbess Farm Ltd (SCTM #600-117-2-12.3 and SCTM #600-137-2-10) with Marie Tooker as 100 % shareholder, such acreage totaling 134 acres more or less. When we first spoke to them about a possible sale, we offered 7 million dollars. We were refused. We have tried to re-negotiate the sale on several occasions, but found that it was extremely difficult to finalize terms due to differing positions between the daughter and her father (who represented to us that he holds a first mortgage). I am attaching a note written to me in her father's own hand.

There was a "For Sale" sign placed on the property yesterday morning. I was already aware of the bankruptcy, found out that the hearing was on that date, 5/18/05, and attended the hearing. The case was adjourned to May 18th, 05. I spoke briefly to Mr. Terenzi, her attorney, after the hearing in the hallway. He informed me that the property was under contract with Suffolk Count to sell the development rights to the county. I called the county and found out that an offer had been accepted, but the contract was still being negotiated and had not yet been signed. The county offer was \$3,600,000.00 or \$40,000.00 per acre for 90 of the 134 acres. As recently as Friday, April 15th, I offered \$7,500,000.00 or approximately \$60,000.00 per acre for the 134 acres.

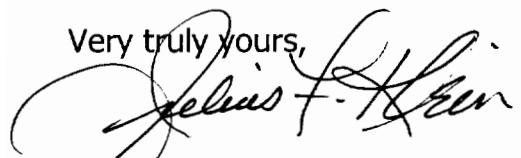
I cannot understand the logic in accepting an offer from the county which will not clear her indebtedness, when I have made an offer which will. As I

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indicated, I have spoken to her father, and both he and the Antonacci family, who hold a second position on the property, are looking for an equitable solution to this matter.

At this time we, Jul-Bet Enterprises LLC, do present for the court's and the trustee's review, our offer of \$7,500.000.00 for the entire parcel with a minimum of 10% down on the execution of a contract of sale, the balance, cash or mortgage, to be paid on closing with said closing to occur within sixty days.

Very truly yours,



Julius F. Klein
Managing Member

Cc: Terese A. Cavanagh, U. S. Trustee
Sam Barretta, Managing Member
Ronald M. Terenzi, Esq., representing Marie Tooker
Richard B. Feldman, Esq.

Encl: Hand written letter by Sal Guerrera
JFK/pr

TOTAL price 7 million for
100 + on - Acre

Down 4 million at closing

100,000 on contract is ok (20,000)

montage ~~████████~~ QUEST Ventures Inc (3)

2 million montage 2 years on 3

AT 10% interest 1 million for

Maine Tookten 1 or 2 years AT 10%

I'm trying to find out maine ATT.

And if you can give me your ATT
I will make maine ATT draw up

contract also you and maine would

have to work out 100 Acre and

set up bonds down for TITLE I

Don't think this would be a problem

SAI